

Message Text

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PAGE 01 KHARTO 02322 131306Z

ACTION AF-10

INFO OCT-01 NEA-10 ISO-00 SP-02 USIA-06 AID-05 EB-07
NSC-05 EPG-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01
CIAE-00 COME-00 FRB-03 INR-07 NSAE-00 XMB-02
OPIC-03 LAB-04 SIL-01 DODE-00 ACDA-07 PM-04 L-03
H-01 /104 W

-----035451 131346Z /45

R 131136Z JUL 77

FM AMEMBASSY KHARTOUM

TO SECSTATE WASHDC 4848

INFO AMEMBASSY ABU DHABI

AMEMBASSY CAIRO

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

C O N F I D E N T I A L KHARTOUM 2322

E.O. 11652: GDS

TAGS: ECON, EFIN, SU

SUBJECT: SUDAN'S BALANCE OF PAYMENTS DIFFICULTIES

REF: KHARTOUM 2257

1. ECON CHIEF MET WITH GOVERNOR OF BANK OF SUDAN, IBRAHIM NIMIR, AND HIS PRINCIPAL DEPUTY, HASSAN BESHIR, TO DISCUSS FINANCING OF SUDAN'S BOP DEFICIT. BESHIR DISCLOSED THAT BOS OVERDUE PAYMENTS WERE ONLY ABOUT 50 MILLION DOLLARS, AND THAT WELLS FARGO 100 MILLION CREDIT, THEREFORE, WOULD PROVIDE BOS WITH LIQUIDITY IN ADDITION TO ALLOWING PAYMENT OF OVERDUE AMOUNTS. HOWEVER, BOTH OFFICIALS AVOIDED ANY ESTIMATES OF TOTAL OVERDUE OBLIGATIONS BY SUDAN GOVERNMENT. THEY ALSO WERE VERY CAGEY IN DISCUSSING EFFECTIVENESS OF FOREIGN DEBT MANAGEMENT UNDER NEW AUTHORITY GRANTED TO MINFIN EARLY LAST YEAR.

2. ASKED ABOUT POSSIBILITY OF SAUDI BOP ASSISTANCE, GOVERNOR NIMIR SAID HE FRANKLY DID NOT KNOW. HE SAID
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PAGE 02 KHARTO 02322 131306Z

THAT MINISTER OF FINANCE EL KHATIM WOULD VISIT SAUDI ARABIA IN ADDITION TO ABU DHABI AND KUWAIT ON HIS CURRENT PENINSULA VISIT. AT ALL STOPS EL KHATIM WILL BE PRESSING FOR BOP ASSISTANCE. GOVERNOR IMPLIED THAT MINFIN WILL NOT BE CONCERNED WITH MILITARY ASSISTANCE.

3. DURING DISCUSSION POSITION OF VARIOUS ARAB DONORS, GOVERNOR

INQUIRED ABOUT POSSIBILITY OF US BOP ASSISTANCE AFTER REFERRING TO US PROGRAM IN EGYPT. ECON CHIEF SAID THAT IN HIS PERSONAL OPINION, CHANCES FOR THIS TYPE OF ASSISTANCE FROM US REMOTE AND THAT CONDITIONS IN EGYPT AND SUDAN NOT SIMILAR.

4. COMMENT: WHILE REPORTING OFFICER FOUND BOS OFFICIALS OBVIOUSLY WORRIED ABOUT BOP PROBLEMS, THEY APPEAR LESS ALARMED THAN BANKING SOURCES HAD REPORTED (SEE REFTEL). IF BOS OVERDUE OBLIGATIONS ARE LIMITED TO ABOUT 50 MILLION DOLLARS AND WELLS FARGO FINANCING FORTHCOMING, BOS SHOULD HAVE BRIEF RESPITE. NEVERTHELESS, LONG TERM BOP ASSISTANCE STILL CRITICALLY NEEDED.
BERGUS

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